## PBL Statement of Revenues and Expenses - Project Detail - For PPC

Preliminary /Unaudited

Report ID: PPCP0060 Through the Month Ended December 31, 2005

Requesting BL: Power Business Unit Unit of Measure: \$ Thousands (\$ 000)

,

Run Date: February 01, 2006 Run Time: 14:13

Data Source: EPM Data Warehouse

% of Year Lapsed = 25%

		Α	В	С	D	E	F	G	H <note 3<="" th=""><th>ı</th></note>	ı
		Actuals: FY 2001	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Actuals: FY 2005	Target SOY: FY 2006	Actuals: FYTD 2006	Forecast: Qtr 1 FY 2006	Actuals as a % of Forecast
Operating Revenues										
1	Gross Sales (excluding bookout adjustment) <note 1<="" td=""><td>\$3,145,939</td><td>\$2,873,293</td><td>\$2,806,781</td><td>\$2,682,584</td><td>\$2,790,793</td><td>\$2,604,910</td><td>\$704,490</td><td>\$2,587,931</td><td>27%</td></note>	\$3,145,939	\$2,873,293	\$2,806,781	\$2,682,584	\$2,790,793	\$2,604,910	\$704,490	\$2,587,931	27%
2	Bookout adjustment to Sales <note 1<="" td=""><td>\$</td><td>\$</td><td>\$</td><td>(\$212,155)</td><td>(\$238,847)</td><td>\$</td><td>(\$31,753)</td><td>(\$31,753)</td><td>100%</td></note>	\$	\$	\$	(\$212,155)	(\$238,847)	\$	(\$31,753)	(\$31,753)	100%
3	Miscellaneous Revenues	11,583	12,427	17,856	20,495	31,859	23,800	4,183	28,495	15%
4	Inter-Business Unit	63,394	80,729	85,425	76,923	73,524	69,675	18,081	71,064	25%
5	Derivatives - Mark to Market Gain (Loss) < Note 2	47,877	38,354	55,265	89,452	94,596	· ·	(32,969)	(32,969)	100%
6	U.S. Treasury Credits	619,259	43,000	179,484	81,600	62,300	93,320	22,615	93,320	24%
7	Total Operating Revenues	3,888,052	3,047,803	3,144,811	2,738,898	2,814,224	2,791,705	684,647	2,716,088	25%
C	Operating Expenses									
	Power System Generation Resources									
	Operating Generation									
8	COLUMBIA GENERATING STATION	209,518	168,083	205,153	222,115	243,297	228,100	50,650	228,827	22%
9	BUREAU OF RECLAMATION	53,552	51,381	54,041	59,599	55,736	65,400	11,249	65,400	17%
10	CORPS OF ENGINEERS	115,049	131,770	129,383	137,139	142,554	148,700	20,780	148,700	14%
11	LONG-TERM CONTRACT GENERATING PROJECTS	19,770	26,014	26,105	24,560	26,348	29,850	6,299	29,850	21%
12	Sub-Total	397,890	377,248	414,682	443,413	467,935	472,050	88,977	472,777	19%
13	Operating Generation Settlement Payment   COLVILLE GENERATION SETTLEMENT	19,656	21,263	16,709	16,838	17,798	17,510	4,000	17,510	23%
14	SPOKANE GENERATION SETTLEMENT	10,000	21,200	10,700	10,000	17,700	17,010	1,000	17,010	2070
15	Sub-Total	19.656	21,263	16,709	16,838	17,798	17,510	4,000	17,510	23%
	Non-Operating Generation	,	,	,	,	,	,	1,000	,	
16	TROJAN DECOMMISSIONING	2,577	110	9,136	4,578	3,801	7,200	285	4,200	7%
17	WNP-1&3 DECOMMISSIONING	10	5	.,	2	158	,	143	,	
18	Sub-Total	2,587	115	9,136	4,579	3,959	7,200	429	4,200	10%
	Gross Contracted Power Purchases (excluding bookout adjustments) <note 1<="" td=""><td>·</td><td></td><td>,</td><td>,</td><td></td><td>· '</td><td></td><td>r</td><td></td></note>	·		,	,		· '		r	
19	PNCA HEADWATER BENEFITS	1,566	1,351	1,167	2,355	1,714	2,240	119	2,240	5%
20	HEDGING/MITIGATION	45,962	5,644	3,867	3,304	5,096	3,500	1,581	6,000	26%
21	OTHER POWER PURCHASES - (e.g. Short-Term)	2,092,395	301,710	228,809	195,906	213,205	34,081	28,150	23,097	122%
22	Sub-Total	2,139,924	308,705	233,843	201,565	220,015	39,821	29,850	31,337	95%
23	Bookout Adjustments to Contracted Power Purchases				(212,155)	(238,847)		(31,753)	(31,753)	100%
	Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)									
24 25	AUGMENTATION POWER PURCHASES CONSERVATION AUGMENTATION	26,230	978,162	774,154	556,598	563,216	504,487	149,243	504,540	30%
23	Residential Exchange Benefits									
26	PUBLIC RESIDENTIAL EXCHANGE							5,023	5,023	100%
27	IOU RESIDENTIAL EXCHANGE	68.082	143,983	143.967	125,915	144,073	140.271	35,028	141,308	25%
28	Renewable Generation	7,877	21,673	17,849	18,965	16,696	23,560	4,363	23,560	19%
	Generation Conservation	,-	,-	,-	-,	.,	.,	,	-,	
29	DSM TECHNOLOGY	1,374	973	4,295	735	447	1,050	(89)	1,050	-8%
30	CONSERVATION ACQUISITION	359	740	146	97	155	600	64	600	11%
31	LOW INCOME WEATHERIZATION & TRIBAL	2,132	3,211	3,848	2,722	3,568	4,500	1,023	4,500	23%
32	ENERGY EFFICIENCY DEVELOPMENT	6,979	10,053	9,074	8,266	14,093	12,555	5,426	19,100	28%
33	LEGACY	7,185	5,440	3,625	5,983	4,166	5,000	1,040	5,000	21%
34	MARKET TRANSFORMATION	9,833	7,803	9,321	9,709	7,956	10,000	2,173	10,000	22%
35	Sub-Total	27,863	28,219	30,310	27,511	30,385	33,705	9,638	40,250	24%
36	Conservation and Renewable Discount (C&RD)	32	35,226	35,011	36,123	35,830	37,000	8,944	37,000	24%
37	Power System Generation Sub-Total	2,690,141	1,914,592	1,675,661	1,219,353	1,261,059	1,275,604	303,740	1,245,751	24%
						_	-	•		. 7

## PBL Statement of Revenues and Expenses - Project Detail - For PPC

Report ID: PPCP0060 Through the Month Ended December 31, 2005

Requesting BL: Power Business Unit Unit of Measure: \$ Thousands (\$ 000)

Run Time: 14:13 Preliminary /Unaudited % of Year Lapsed = 25%

Data Source: EPM Data Warehouse

Run Date: February 01, 2006

H <Note 3 С D Ε F G Α Actuals as Target SOY: Actuals: FYTD Forecast: Qtr Actuals: FY Actuals: FY Actuals: FY Actuals: FY Actuals: FY a % of 2001 2002 2003 2004 2005 FY 2006 2006 FY 2006 Forecast **Power Non-Generation Operations PBL System Operations** EFFICIENCIES PROGRAM 38 5,742 2,841 1,953 1,720 1,028 9 39 INFORMATION TECHNOLOGY 10.656 11.946 8.336 8.580 37 2 40 GENERATION PROJECT COORDINATION 4,206 13,272 6,509 5,822 5,674 2,040 5,615 36% 5,615 SLICE IMPLEMENTATION 41 2,026 1,856 2.448 2,276 2,154 2,068 577 2.068 28% Sub-Total 22.629 29.915 19.246 18.398 8.893 7.684 2.629 7.683 34% 42 PBL Scheduling OPERATIONS SCHEDULING 8.089 22% 43 6.816 7.035 6.189 6.161 6.604 8.089 1.752 OPERATIONS PLANNING 4,121 5,333 5,067 1,085 4,973 22% 4,409 4,470 4,973 44 22% 45 Sub-Total 10,937 12,368 10,598 11,228 11,074 13,062 2,837 13,062 PBL Marketing and Business Support SALES & SUPPORT 13,990 15,525 22% 46 14,134 14,606 15,155 13,860 3,026 13,860 47 PUBLIC COMMUNICATION & TRIBAL LIAISON 1.195 1.967 1.357 1.131 1.008 48 STRATEGY, FINANCE & RISK MGMT 8.668 8.832 8.397 5.871 6.499 11.372 2.214 11.372 19% 49 EXECUTIVE AND ADMINISTRATIVE SERVICES 3.140 4.951 2.521 1.795 2.004 433 36% 1.206 1.206 50 CONSERVATION SUPPORT 128.885 7.915 5.391 5.550 5.779 6.384 1.470 6.384 23% 51 Sub-Total 155,878 37,798 33,191 28,953 30,446 32,823 7,150 32,822 22% **Power Non-Generation Operations Sub-Total** 52 189,444 80,081 63,035 58,579 50,413 53,568 12,616 53,567 24% **PBL Transmission Acquisition and Ancillary Services PBL Transmission Acquisition and Ancillary Services** PBL - TRANSMISSION & ANCILLARY SERVICES 164,032 146,383 99,705 98.885 98,234 115,000 26,395 115,000 23% 53 3RD PARTY GTA WHEELING 21% 54 34,201 37,589 45,782 39,545 38,011 45,000 9,674 45,000 55 PBL - 3RD PARTY TRANS & ANCILLARY SVCS 2,161 3,920 2,342 1,200 1,200 25% 296 GENERATION INTEGRATION 24% 56 28,559 5,980 8,575 7,236 7,235 8,462 2,012 8,462 TELEMETERING/EQUIP REPLACEMT 57 34 659 400 158 375 375 0% 58 PBL Trans Acquisition and Ancillary Services Sub-Total 226,793 189,986 156,882 149,986 145,980 170,037 38,378 170,037 23% Fish and Wildlife/USF&W/Planning Council/Environmental Reg BPA Fish and Wildlife (includes F&W Shared Services) 59 FISH & WILDLIFE 99.998 137.085 140.689 137.920 135.814 138.989 30.700 138.989 22% 60 F&W HIGH PRIORITY ACTION PROJECTS 2.901 7.091 6.480 238 13 61 Sub-Total 102,899 144.175 147.169 138.158 135.827 138.989 30.700 138,989 22% **PBL- USF&W LOWER SNAKE HATCHERIES** 62 12.655 14.904 15,115 17.297 17.244 18.789 4.294 18.789 23% **PBL - PLANNING COUNCIL** 8,380 7,480 8,650 2,080 8,700 24% 63 7,334 8,005 8,700 **PBL- Environmental Requirements** 7,635 100 100 28% 64 26 28 Fish and Wildlife/USF&W/Planning Council Sub-Total 122.888 167,459 170.289 161.746 166.578 37.103 166.578 22% 170.569 65 **BPA Internal Support Additional Post-Retirement Contribution** 66 4,000 27,600 17,550 15,450 13,250 11,600 2,900 11,600 25% 67 Corporate G&A (excludes direct project support) 22,300 22,392 19,486 23,650 49,711 56,731 12,717 57,491 22% Shared Services (includes Supply Chain & excludes direct project support) 68 15.250 21.482 14.880 13.715 6.663 176 59 176 34% **BPA Internal Support Sub-Total** 69 41.550 71.474 51.915 52.815 69.624 68.507 15.676 69.267 23% 70 **Bad Debt Expense** 15,430 54,711 6 124 1,289 Other Income, Expenses, Adjustments 1,697 (754)(1,811)(6,198)(4.679)(5)

## PBL Statement of Revenues and Expenses - Project Detail - For PPC

Through the Month Ended December 31, 2005

Requesting BL: Power Business Unit Unit of Measure: \$ Thousands (\$ 000)

Report ID: PPCP0060

Preliminary /Unaudited

Data Source: EPM Data Warehouse Run Date: February 01, 2006

Run Time: 14:13 % of Year Lapsed = 25%

		Α	В	С	D	E	F	G	H <note 3<="" th=""><th>I</th></note>	I
		Actuals: FY 2001	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Actuals: FY 2005	Target SOY: FY 2006	Actuals: FYTD 2006	Forecast: Qtr 1 FY 2006	Actuals as a % of Forecast
	Non-Federal Debt Service									
	Energy Northwest Debt Service									
72	COLUMBIA GENERATING STATION DEBT SVC	180,727	67,137	18,114	79,663	97,631	137,314	24,603	137,314	18%
73	WNP-1 DEBT SVC	148,131	85,753	58,526	93,477	75,791	113,632	24,305	113,632	21%
74	WNP-3 DEBT SVC	116,290	56,527	19,873	39,164	56,546	91,781	17,545	91,781	19%
75	EN RETIRED DEBT		54,750	315,200	181,858	184,800	128,812	47,314	128,812	37%
76	EN LIBOR INTEREST RATE SWAP			6,032	12,043	6,421	8,000	467	8,000	6%
77	Sub-Total	445,148	264,168	417,744	406,204	421,188	479,539	114,234	479,539	24%
	Non-Energy Northwest Debt Service									
78	TROJAN DEBT SVC	10,249	2,562	7,817	10,475	9,637	8,607	2,338	8,607	27%
79	CONSERVATION DEBT SVC	5,316	3,847	3,906	5,020	5,040	4,956	1,259	4,956	25%
80 81	COWLITZ FALLS DEBT SVC Sub-Total	16,502 32,067	12,408 18,817	5,267 16,989	7,442 22,937	11,152 25,829	11,849 25,413	2,992 6,588	11,849 25,412	25% 26%
	Non-Federal Debt Service Sub-Total	-	,	,	,					-
82		477,215	282,985	434,734	429,142	447,018	504,952	120,822	504,951	24%
83	Depreciation	92,366	93,290	98,828	106,058	115,829	107,738	27,321	108,791	25%
84	Amortization	76,067	80,874	80,068	71,240	70,270	66,473	16,678	66,473	25%
85	Total Operating Expenses	3,933,590	2,933,642	2,725,220	2,257,111	2,318,547	2,413,456	572,330	2,385,414	24%
86	Net Operating Revenues (Expenses)	(45,539)	114,161	419,591	481,787	495,677	378,249	112,317	330,673	34%
	Interest Expense									
	Interest									
87	Appropriated Interest	247,170	258,649	214,815	219,828	208,865	209,149	52,671	210,673	25%
88	Capitalization Adjustment	(48,684)	(47,672)	(47,917)	(48,122)	(45,937)	(45,937)	` ' '	(45,937)	25%
89	Gross Bonds Interest Expense	57,407	55,447	39,931	38,148	38,303	48,118	9,233	36,133	26%
90	Interest Earned on BPA Fund	(52,624)	(20,589)	(14,307)	(29,410)	(30,654)	(22,926)		(28,000)	17%
			. , ,	, , ,	_ , ,			. , ,		23%
92	Net Interest Expense	166,504	201,582	176,595	162,531	166,610	180,404	43,728	164,119	27%
93	Total Expenses	4,100,095	3,135,224	2,901,815	2,419,642	2,485,157	2,593,860	616,058	2,549,533	24%
94	Net Revenues (Expenses) from Continuing Operations	(212,043)	(87,421)	242,996	319,256	329,067	197,845	68,589	166,555	41%
95	Net Revenues (Expenses)	(\$380,534)	(\$87,421)	\$242,996	\$319,256	\$329,067	\$197,845	\$68,589	\$166,555	41%
93 94 95	Net Revenues (Expenses) from Continuing Operations	(36,764) 166,504 4,100,095 (212,043) (\$380,534)	(44,253) 201,582 3,135,224 (87,421) (\$87,421)	(15,926) 176,595 2,901,815 242,996 \$242,996	(17,913) 162,531 2,419,642 319,256 \$319,256	(3,967) 166,610 2,485,157 329,067	(8,000) 180,404 2,593,860 197,845	(2,000) 43,728 616,058 68,589	(8,750) 164,119 2,549,533 166,555	2

<sup>&</sup>lt;1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2003) to provide a better picture of our gross sales and gross purchase power.

<sup>&</sup>lt;2 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by SFAS 133, as amended, for identified derivative instruments. The MTM adjustment is excluded in calculating Modified Net Revenues for rate setting purposes.

<sup>&</sup>lt;3 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices.

These uncertainties among other factors may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.